

THIS NOTICE IS NOT FOR DISTRIBUTION TO ANY PERSON LOCATED OR RESIDENT IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS NOTICE

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE NOTEHOLDERS AND REQUIRES THEIR IMMEDIATE ATTENTION. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUIRED TO EXPEDITE TRANSMISSION HEREOF TO THE NOTEHOLDERS BEING BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER. IF NOTEHOLDER OR BENEFICIAL OWNERS OF THE NOTES ARE IN ANY DOUBT AS TO THE MATTERS REFERRED TO IN THIS NOTICE, THEY SHOULD CONSULT THEIR STOCKBROKER, LAWYER, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER WITHOUT DELAY

20 August 2024

**"COOPERATION IN INTERNATIONAL SETTLEMENTS" LIMITED LIABILITY COMPANY
("CIS LLC")**

CONSENT SOLICITATION AND RESPECTIVE MEETING

On 20 August 2024, CIS LLC announces the solicitation of consents of the Noteholders of the following outstanding notes (the "**Notes**") issued by, but with limited recourse to, SovCom Capital D.A.C. (the "**Issuer**") for the sole purpose of financing a corresponding subordinated loan to PJSC "Sovcombank" (OGRN 1144400000425) (the "**Bank**") (whereas part of the obligations of the Bank under that loan were transferred to CIS LLC on 15 September 2023, as documented in the spin-off subordinated loan agreement dated 19 April 2024 between CIS LLC as borrower and the Issuer as lender (represented by limited liability company "Legal Capital Investor Services", in its capacity as trustee under the Notes (the "**Trustee**")) (the "**Spin-Off Subordinated Loan Agreement**")):

Notes	ISIN	Aggregate Principal Amount Outstanding
U.S.\$300,000,000 2.000 per cent. loan participation notes due 2030 issued by, but with limited recourse to, the Issuer for the sole purpose of financing the subordinated loan to the Bank (whereas part of the obligations of the Bank under that loan were transferred to CIS LLC on 15 September 2023, as documented in the Spin-Off Subordinated Loan Agreement)	XS2010043656 (Reg S) US84605LAA44 (Rule 144A)	U.S.\$300,000,000

CIS LLC is soliciting consents of the Noteholders to consider and, if thought fit, pass an extraordinary resolution under the Notes (the "**Extraordinary Resolution**") in accordance with the provisions of Schedule 5 (*Provisions for Meetings of The Noteholders*) of the trust deed dated 7 October 2019 (as amended and restated from time to time) between the Issuer and the Trustee (the "**Trust Deed**") in order to approve the proposals (the "**Proposals**") set out in the Extraordinary Resolution (the "**Consent Solicitation**"), as more particularly described in the consent solicitation memorandum dated 20 August 2024 (the "**Memorandum**").

Terms defined in the Trust Deed or the Memorandum shall have the same meaning in this Notice unless the context requires otherwise.

1. General

Electronic copies of the Memorandum and a Voting Instruction can be obtained via application to limited liability company "Legal Capital Investor Services" acting as information and tabulation agent (the "**Information and Tabulation Agent**") at e-mail cis@lcpis.ru. A person requesting a copy of the Memorandum shall represent to the Information and Tabulation Agent that it is a Noteholder under the Notes or is acting in the interests of such a Noteholder.

Together with Voting Instructions, Noteholders are required to provide to the Information and Tabulation Agent a PDF copy of the Proof of Holding (in form and substance set out in the respective Memorandum) as of 2 September 2024 (the "**Record Date**") by e-mail at cis@lcpis.ru.

Only Noteholders who hold the Notes as of the Record Date may submit a Voting Instruction.

A duly executed Voting Instruction shall bind the Noteholder executing that Voting Instruction, and any subsequent registered holder or transferee of the Notes to which such Voting Instruction relates. Voting Instructions submitted (or deemed to be submitted) by the Noteholders are irrevocable and shall be taken into account at determining the votes at the adjourned Meeting (if any). Therefore, Voting Instructions may not be withdrawn by Noteholders, save where CIS LLC determines that such withdrawal is required by applicable laws or is otherwise approved by CIS LLC (acting in its sole discretion).

The submission (or the deemed submission) by a Noteholder of a Voting Instruction will automatically appoint an employee of the Information and Tabulation Agent as its proxy to attend the Meeting (and any adjourned Meeting) and to vote in respect of the Extraordinary Resolution in the manner specified in such Voting Instruction.

CIS LLC reserves the right, in its sole and absolute discretion, to waive any defects, irregularities or delays in connection with deliveries of Voting Instructions and related supporting documents.

2. Indicative timeline

The following table sets out the expected dates and times of the key events relating to the Consent Solicitation.

The times and dates below are indicative only and are subject to change in the sole discretion of CIS LLC or if the Meeting required to be adjourned.

<i>Event</i>	<i>Time and Date</i>
<p><i>Commencement of the Consent Solicitation</i> This Notice is published and the Consent Solicitation is announced. The Memorandum is available upon request from the Information and Tabulation Agent</p>	20 August 2024
<p><i>Record Date</i> The date as of which the Noteholders eligible to submit Voting Instructions are determined</p>	2 September 2024
<p><i>Voting Deadline</i> The final deadline for the submission of Voting Instructions</p>	10 September 2024 (3:00 p.m. (London time))
<p><i>Meeting</i> Meeting will be held in accordance with the provisions of Schedule 5 (<i>Provisions for Meetings of the Noteholders</i>) of the Trust Deed as further described in the relevant Memorandum</p>	11 September 2024 (3:00 p.m. (London time))
<p><i>Announcement of Results</i> After the Meeting, CIS LLC shall announce the results of the Meeting</p>	12 September 2024

CIS LLC may, subject to applicable laws and the provisions of the Trust Deed, in its sole and absolute discretion, at any time:

- (a) extend the Voting Deadline (in which case all references above to the "Voting Deadline shall be deemed to be the references to such extended Voting Deadline);
- (b) otherwise extend, re-open and/or amend the Consent Solicitation; and/or
- (c) terminate the Consent Solicitation, irrespective of the Voting Instructions delivered before the date of such termination.

CIS LLC will make an announcement in respect of any of the foregoing as soon as reasonably practicable after the relevant decision is made or, if applicable in the discretion of CIS LLC, will communicate it to a Noteholder by other means.

3. Requirements to participate in Meeting

In accordance with Schedule 5 (*Provisions for Meetings of The Noteholders*) of the Trust Deed and Condition 10 (A) (*Meeting of Noteholders*) set out in the Trust Deed, the Extraordinary Resolution shall be passed at a Meeting duly convened and held in accordance with the Trust Deed.

The Meeting will be held via a video conference.

The Extraordinary Resolution contains certain Reserved Matters. Accordingly, to be passed, the Extraordinary Resolution must be passed at the Meeting by the affirmative votes of Noteholders represented (or deemed to be represented) by proxy and holding in aggregate not less than three quarters of the aggregate principal amount of the Notes held by the Noteholders who are so represented (or deemed to be represented) at the Meeting or an adjourned Meeting. The quorum required at the Meeting shall be at least two persons represented (or deemed to be represented) by proxies of Noteholders holding not less than three quarters of the aggregate principal amount of the Notes for the time being outstanding. If the Meeting is adjourned through want of quorum, the quorum required at such adjourned Meeting shall be at least two persons represented (or deemed to be represented) by proxies of Noteholders holding not less than one quarter of the aggregate principal amount of the Notes for the time being outstanding.

If the Extraordinary Resolution is duly passed at the Meeting, then the Proposals will become effective and binding on all the Noteholders, whether or not present or represented by proxy at the Meeting.

Unless otherwise stated, announcements in connection with the Consent Solicitation will be made by publication of a press release on the website of CIS LLC (<https://smr.group>). Copies of all announcements, notices and press releases can be obtained from the Information and Tabulation Agent by e-mail at cis@lcpis.ru. Significant delays may be experienced when notices are published and Noteholders are urged to contact the Information and Tabulation Agent by e-mail at cis@lcpis.ru for the relevant announcements during the Consent Solicitation.

4. Disclaimers

None of CIS LLC, the Issuer, the Trustee, the Information and Tabulation Agent, and any director, officer, employee, agent or affiliate of any such person, is acting for any Noteholder, or will be responsible to any Noteholder for providing any protections which would be afforded to its clients or for providing advice in relation to the Consent Solicitation, and accordingly none of CIS LLC, the Issuer, the Trustee, the Information and Tabulation Agent and any of its respective directors, officers, employees, affiliates, advisers or agents makes any recommendation as to whether Noteholders should participate in the Consent Solicitation and/or consent to the Proposals, or refrain from taking any action in the Consent Solicitation, and none of them has authorised any person to make any such recommendation. The Information and Tabulation Agent is the agent of CIS LLC and owes no duty to any Noteholder, save where any of the employees of the Information and Tabulation Agent is duly appointed by a Noteholder as proxy (or is deemed to be so appointed), in which case, in his/her capacity as proxy, such employee does not act as agent of CIS LLC. Neither the Issuer nor the Trustee has reviewed or approved, or will review or approve, any documents relating to the Consent Solicitation.

This Notice is for informational purposes only. The Extraordinary Resolution is sought only in such jurisdictions as is permitted under applicable law.

The Noteholders should thoroughly consider the "Risk Factors and Other Considerations" section in the Memorandum.

5. Contact details

Questions and requests concerning the Consent Solicitation, including the delivery of a Voting Instruction, may be directed to the Information and Tabulation Agent via e-mail at cis@lcpis.ru. All documentation relating to the Consent Solicitation (including a copy of the Memorandum), together with any updates, can be obtained in electronic copies from the Information and Tabulation Agent upon request via e-mail at cis@lcpis.ru.